

Decisions of the West Yorkshire Pension Fund Joint Advisory Group on Thursday, 27 January 2022

These decisions are published for information in advance of the publication of the Minutes

Decisions

4. EXCLUSION OF THE PUBLIC

No resolution was passed on this item.

5. WEST YORKSHIRE PENSION FUND (WYPF) AUDITED REPORT AND ACCOUNTS 31 MARCH 2021

Resolved –

- 1. That the Audited report and accounts for 2020/21 be noted.**
- 2. That the WYPF total cost per member of £33.63 and investment management costs of 3.15 basis point be noted.**

(Ola Ajala – 01274 434534)

6. WYPF PENSION ADMIN AND OVERSIGHT BUDGET REPORT - 2021/22 FORECAST AND 2022/23 BUDGET

Resolved –

- 1. That the projected outturn of £5.09m against budget of £5.41m for 2021/22 be noted.**
- 2. That the proposed budget of £6.17m for 2022/23 be approved.**
- 3. That the WYPF total cost per member of £33.63 is the lowest LGPS cost per member, and this is also supported by strong service performance and quality.**

(Ola Ajala – 01274 434534)

7. BUSINESS PLAN 2022-2027

Resolved –

That the report be noted.

(Yunus Gajra – 01274 432343)

8. **FUNDING STRATEGY STATEMENT**

Resolved -

1. That the proposed change of approach to how liabilities will be calculated for non-tax raising bodies whose liabilities become 'orphan' on exit be approved.
2. That the changes to the Funding Strategy Statement contained in Document "N" be approved.

(Caroline Blackburn – 01274 434523)

9. **2022 ACTUARIAL VALUATION**

Resolved –

That the report be noted.

(Caroline Blackburn – 01274 434523)

10. **PENSIONS ADMINISTRATION**

Resolved –

That the report be noted.

(Yunus Gajra – 01274 432343)

11. **SHARED SERVICE PARTNERSHIP UPDATE**

Resolved –

That the report be noted.

(Yunus Gajra – 01274 432343)

12. **LOCAL GOVERNMENT PENSION SCHEME REGULATIONS UPDATE**

Resolved –

That the report be noted.

(Tracy Weaver – 01274 433571)

13. **REGISTER OF BREACHES OF LAW**

Resolved –

That the entries on the Register of Breaches be noted.

(Caroline Blackburn – 01274 434523)

14. **PENSIONS ADMINISTRATION STRATEGY AND COMMUNICATIONS POLICY 2022/23**

Resolved –

That the Pension Strategy and the Communications Policy 2022/23 be approved.

(Yunus Gajra - 01274 432343)

15. **TRAINING, CONFERENCES AND SEMINARS**

Resolved –

That Members note the requirements for their knowledge and understanding to be up to the required standard.

(Yunus Gajra – 01274 432343)

FROM: Parveen Akhtar
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